

**Department of Accounting
NUS Business School
National University of Singapore**

**COURSE OUTLINE
ACC1002 FINANCIAL ACCOUNTING
Semester 2, 2014 / 2015**

Coordinator and Lecturer

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Aims and objectives

Accounting is the language of business, facilitating communication of the financial aspects of business. This module provides an introduction to the financial accounting branch of accounting. The activities and events of a business entity are summarized by the financial accounting process into published financial statements to be used by external users such as investors and creditors. Such users would need to understand both the financial accounting process and outputs in order to make investing and lending decisions. Therefore, students will learn how to prepare simple financial statements and also learn how to read, understand and use published financial statements for decision making. This module is targeted at *business* students and will be taught from the *preparer* perspective, as it also trains students to become accountants.

Prerequisite

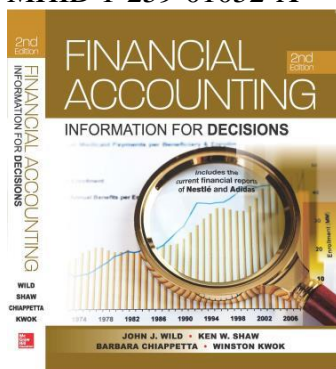
None

Recommended textbook

John J. Wild, Ken W. Shaw, Barbara Chiappetta, and Winston Kwok, *Financial Accounting: Information for Decisions*, 2nd Edition, McGraw-Hill Education (Asia), 2014.

ISBN 978-1-259-01052-1

MHID 1-259-01052-X



Earlier versions are outdated and not suitable.

Syllabus

Week	Lectures	Tutorials
1	Topic 1: Accounting in Business	None
2	Topic 2: Analyzing and Recording Transactions	None
3	Topic 3: Adjusting Accounts and Preparing Financial Statements	Tutorial on topic 1
4	Topic 3 (continuation): Adjusting Accounts and Preparing Financial Statements Topic 4: Completing the Accounting Cycle	Tutorial on topic 2
5	Topic 5: Receivables	Tutorial on topics 3 and 4
6	Topic 6: Inventories and Cost of Sales	Tutorial on topic 5
7	Topic 7: Long-Term Assets	Tutorial on topic 6
8	Topic 8: Current Liabilities	Tutorial on topic 7
9	Topic 9: Income and Equity	Tutorial on topic 8
10	Topic 10: Cash and Internal Controls Topic 11: Statement of Cash Flows	Tutorial on topic 9
11	Topic 11 (continuation): Statement of Cash Flows	Tutorial on topics 10 and 11
12	Topic 12: Financial Statement Analysis	Tutorial on topic 11
13	None	Tutorial on topic 12

Assessment (may be adjusted depending on final enrolment size)

Class participation	20%
Mid-term test	30%
Final Exam	50%
	100%

Teaching modes

Weekly 2-hour lectures and 1-hour tutorials

Attendance requirement: Students who missed two or more tutorials without valid reasons can be deemed to have failed the course.